

## **STATEMENT OF PURPOSE**

### **RS22643**

This bill encourages Idaho college or professional/vocational graduates with student loans to stay and work in Idaho. This legislation provides an income tax deduction up to 10% of principal payments made toward retiring student loan debt and paid during the taxable year.

### **FISCAL NOTE**

The fiscal impact of this bill would be \$20 million in income tax deductions for middle class Idahoans, resulting in a more economically stable middle class and stimulating our consumer economy.



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